

ADVANCING WASHINGTON'S INTEREST

## BUSINESS AND FINANCE

LATEST NEWS OF FINANCIAL WORLD

## Federal Reserve Ratio Highest Since 1917

Total Reserves Stand at \$3,104,610, as Compared With \$2,421,977,000 a Year Ago.

By HARRY GUSACK.

The reserve ratio of the Federal Reserve System now stands at 78.4 per cent, the highest point reached since September 21, 1917, according to figures received by the Federal Reserve Board.

The total reserves stand at \$3,104,610, which compares with \$2,421,977,000 for the previous week and \$2,421,977,000 a year ago. Cash reserves held in excess of legal requirements amount to \$1,610,000,000. This is appreciably more than twice the surplus above legal requirements when the Federal system was established, five years ago.

Bills on hand increased nearly \$24,000,000 during the week. The increase occurred in commercial loans. This expansion in loans for commercial purposes reflects improving business.

The improved ratio was largely due to a reduction in the Federal Reserve's liabilities, which now amount to \$1,774,583,000, compared with \$1,913,463,000 a week ago and \$1,840,887,000 a year ago.

Aggregate increases of \$98,000,000 in total investments, largely in Government securities, and of \$13,000,000 in loans and discounts are indicated in the board's weekly statement of conditions on March 15.

Members' loans in leading cities declined in connection with the liquidation operations of the Government Treasury notes increased by \$91,000,000, and Treasury certificates by \$62,000,000, while Victory notes declined by \$74,000,000. Net demand deposits of the reporting institutions show an increase of \$264,000,000. This large increase chiefly represents additional balances to cover income tax checks and checks in payment of newly issued Treasury notes and certificates.

**Enlarges Vault Space.**

The Union Trust Company is enlarging its safe deposit facilities. A vault, which was formerly in the basement of the bank and unused, is being moved to the main floor to relieve congestion in the institution's increasing safe deposit business. The vault in use at present contains 2,639 boxes, and the additional vault will increase the number of boxes by 1,735.

**Hamilton Savings Bank.**

Tenants in the building where will be located the new Hamilton Savings Bank have been notified to vacate. Preliminary work on the bank, that is, tearing the old buildings, will be under way by April 15.

**To Pay Dividend.**

Directors of the United States Savings Bank have declared the quarterly dividend of 4 per cent, payable April 11.

## MISSOURI PACIFIC ASKS TO SELL GOLD BONDS

The Missouri Pacific Railroad Company today asked the Interstate Commerce Commission for authority to issue \$10,000,000 of first and refunding mortgage 6 per cent gold bonds. This bond issue, it was stated in the application, is to provide for the discharge or refunding of \$13,841,000 of the road's first and refunding mortgage 5 per cent gold bonds maturing January 1, 1923, or to reimburse the company for money actually expended from current funds for the acquisition of property and construction of extensions and improvements to its facilities.

The road proposes to sell \$15,000,000 of the bonds at not less than 94 per cent of their face value and to hold the remainder in its treasury. The bonds have been entered into with Kuhn Loeb Company of New York to sell the bonds.

## Grain Market.

CHICAGO, March 25.—Wheat started 1/2 to 1 cent lower, corn easy and late about steady. Trade during the early minutes was moderate.

Lower cables today showing Liverpool futures and spot off combined with favorable weather conditions over the winter wheat belt influenced scattered pressure and a lack of support. Estimated receipts showed a moderate run of cars.

Provisions were slow in starting. Hogs at the yards ruled active and 15 cents higher.

A new solution of "The Eternal Triangle." A husband voluntarily turns his wife over to his rival. Read this amazing narrative in The Sunday Times.

LIBERTY BOND PRICES	
FOR \$100 BONDS TODAY	
1st 4 1/2	98.30
2d 4 1/2	98.40
3d 4 1/2	98.50
4th 4 1/2	98.60
5th 4 1/2	98.70
6th 4 1/2	98.80
7th 4 1/2	98.90
8th 4 1/2	99.00
9th 4 1/2	99.10
10th 4 1/2	99.20
11th 4 1/2	99.30
12th 4 1/2	99.40
13th 4 1/2	99.50
14th 4 1/2	99.60
15th 4 1/2	99.70
16th 4 1/2	99.80
17th 4 1/2	99.90
18th 4 1/2	100.00

NO COMMISSIONS CHARGED. Bonds Bought in All Denominations. LIBERTY BOND EXCHANGE. 404 14th St. N. W. Hours, 9 a. m. to 5 p. m. Main 2997.

## W. B. HIBBS &amp; CO.

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## STOCK MARKET STEADY, WITH UPWARD TREND

Bond Market Also Active, With Trading in Government Bonds and Foreign Issues.

By W. S. COUSINS.

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NEW YORK, March 25.—First prices in today's stock market were by far the best of the day. Opening under the bullish influences of easier money conditions, the optimistic statement of Judge Gary concerning the steel outlook and the final consummation of the four-power treaty, the market reflected a more urgent demand for stocks, and prices were for the most part higher than at the previous close.

Features at the opening were U. S. Steel and Bethlehem Steel. U. S. Steel advanced 1/2 cent to 104 1/2, while Bethlehem Steel advanced 1/4 cent to 104 1/4. The advance in U. S. Steel was due to the fact that the company had just announced that it had secured a contract for the supply of steel for the U. S. Navy. Bethlehem Steel advanced because of the fact that the company had just announced that it had secured a contract for the supply of steel for the U. S. Navy.

The cotton market was featureless except for a small demand from spot houses for May delivery. Prices remained steady.

Foreign exchange bills were in good supply and the market was practically unchanged. Demand sterling ruled at 43 1/2.

On curb Postum Cereal was in good demand at advancing prices.

## Oil Stocks.

Published by W. B. Hibbs & Co. Closing prices:

Oil Stock	Price
Anglo-Am. Oil Co. new 17 1/2	17 1/2
Borneo-Sumatra 35 1/2	35 1/2
Buckeye Pipe Line Co. 94 1/2	94 1/2
Chesapeake & Pot. 5 1/2	5 1/2
Continental Oil Co. 130 1/2	130 1/2
Crescent Pipe Line Co. 33 1/2	33 1/2
Cumberland Pipe Line 140 1/2	140 1/2
Eureka Pipe Line 92 1/2	92 1/2
Galena-Sig. Oil Co. 48 1/2	48 1/2
Cal. Sig. Oil Co. 11 1/2	11 1/2
Illinois Pipe Line Co. 109 1/2	109 1/2
Indiana Pipe Line Co. 109 1/2	109 1/2
National Transit Co. 27 1/2	27 1/2
N. Y. Trans. Co. 113 1/2	113 1/2
Ohio Pipe Line Co. 106 1/2	106 1/2
Orin. Oil Co. 27 1/2	27 1/2
Prairie Oil & Gas Co. 29 1/2	29 1/2
Prairie Pipe Line Co. 232 1/2	232 1/2
Solar Refining Co. 340 1/2	340 1/2
So. Pipe Line Co. 27 1/2	27 1/2
South. Penn. Oil Co. 175 1/2	175 1/2
Standard Oil Co. (Ind.) 61 1/2	61 1/2
Standard Oil Co. (Kan.) 540 1/2	540 1/2
Standard Oil Co. (Ky.) 480 1/2	480 1/2
Standard Oil Co. (N. Y.) 165 1/2	165 1/2
Standard Oil Co. (N. Y.) 324 1/2	324 1/2
Standard Oil Co. (N. Y.) 400 1/2	400 1/2
Swan & Finch Co. 35 1/2	35 1/2
Vacuum Oil Co. 350 1/2	350 1/2
Washington Oil Co. 28 1/2	28 1/2
Penn.-Mexican Fuel 28 1/2	28 1/2
Imperial 28 1/2	28 1/2
Internat. Petroleum 15 1/2	15 1/2

## Liberty Bonds.

Published by Redmond & Co. Closing prices:

Liberty Bond	Price
Liberty 3 1/2	98.74
Liberty First 4 1/2	98.74
Liberty Second 4 1/2	98.74
Liberty Third 4 1/2	98.74
Liberty Fourth 4 1/2	98.74
Victory 4 1/2	100.70

## U. S. OVERSEAS COAL TRADE

IS FALLING TO BRITISH

Invasion of American overseas coal markets by British exporters has caused a large decline in American coal exports, the Commerce Department announced today.

In February the anthracite coal exported amounted to 274,000 tons, valued at \$4,870,000. Bituminous exports were 813,587 tons, valued at \$4,447,000. The chief decline in exports was in bituminous coal. Figures for the eight months ended with February show that in that period 2,487,000 tons of anthracite were shipped abroad, a reduction of 800,000 tons as compared with last year. Bituminous shipments were 10,193,000 tons, a reduction of 1,600,000 tons below the corresponding period last year.

## Washington Provisions.

(Wholesale prices.)

Provision	Price
Eggs—Strictly fresh, selected, per doz.	24 1/2
Live poultry—Roasters, spring, lb.	18 1/2
turkeys, per lb. 35¢; chickens, spring, per lb. 10¢; hens, young, each, 50¢	60¢
Dressed poultry—Fresh-killed spring chickens, per lb. 40¢; hens, per lb. 35¢; roasters, per lb. 30¢; turkeys, per lb. 25¢; geese, per lb. 20¢; ducks, per lb. 15¢; Pork—Dressed, small, per lb. 13¢; heavy, 8¢ 1/2.	11¢
Cattle—Calves, choice, per lb. 10¢ 1/2; lambs, choice, per lb. 12¢ 1/2; live hogs, per lb. 10¢.	11¢
Green fruit—Apples, per bbl. 5.00; 11.00; per bu. basket, 2.50; 3.25; Western, per box, 2.75; 4.50; California lemons, per box, 4.00; 4.50; California oranges, per crate, 6.00; 6.00; Grapefruit, 3.50; 4.00; Florida lemons, 5.00; 5.00; Tangerines, 4.00; 4.00.	11¢
Vegetables—Potatoes, No. 1, per bbl. 3.00; 3.00; No. 2, per bbl. 2.50; 2.50; Lettuce, Southern, per bbl. 2.00; 2.00; Romaine, per bbl. 2.00; 2.00; Cucumbers, per crate, 3.00; 3.00; Onions, 100-lb. sack, 3.00; 3.00; Cabbage, new per cwt., 2.00; 2.00; 4.00; 4.00; Beans, per basket, 2.00; 2.00; Sprouts, per cwt., 2.50; 2.50; Peppers, per crate, 3.50; 3.50; Kale, 1.25; 1.25.	11¢
Was \$5,000,000 sufficient alimony for the American girl who got a divorce from a Turkish prince? Read her story in The Sunday Times and form your own opinion. Should her lawyer get half?	11¢
Murdered Chicago dive-keeper's "Little Red Book" may solve mystery surrounding his slaying. Read this startling story of the Windy City underworld in The Sunday Times.	11¢

## NEW YORK STOCK EXCHANGE

Quotations Received by W. B. Hibbs & Co.

	Open	Low	Close	Y		Open	Low	Close	Y
Adv. Rumley	15	15	15	14 1/2	Mna. El. Guar.	39	38 1/2	38 1/2	39
Air Reduction	54	53 1/2	53 1/2	53 1/2	Manhat. Shrt.	39 1/2	38	39 1/2	37
Ajax Rubber	17	16 1/2	16 1/2	16 1/2	Marland Oil	25 1/2	25 1/2	25 1/2	25 1/2
Allis Chalm.	45 1/2	44 1/2	44 1/2	44 1/2	Marine com.	15 1/2	15 1/2	15 1/2	15 1/2
A. Chem. & Dye	63 1/2	62 1/2	62 1/2	63 1/2	Marine pfd.	70 1/2	70	70 1/2	71
A. Agr. Chem.	39 3/8	39	39	39	Market St. Ry.	7 1/2	7 1/2	7 1/2	7 1/2
Am. Ag. Ch. pf.	65 1/2	65 1/2	65 1/2	65 1/2	Mar. St. R. 2d pf.	14	14	14	14
A. Beet Sugar	40	39 1/2	39 1/2	40	Mar. St. R. 3d pf.	56 1/2	55 1/2	56 1/2	57
Am. Bosch.	45	43 1/2	44 1/2	43	Marlin R. Cor.	25 1/2	23	25 1/2	22
Am. Can.	45 1/2	45 1/2	45 1/2	45 1/2	Mart. Per. Co.	26 1/2	26 1/2	26 1/2	26 1/2
Am. Can. pf.	101 1/2	101 1/2	101 1/2	101 1/2	Max. Mot. C. B.	18 1/2	18 1/2	18 1/2	18 1/2
A. Car & Fdy.	155 1/2	155	155	155	Mex. Petrol.	118 1/2	117 1/2	117 1/2	118 1/2
A. Cotton Oil	24 1/2	24 1/2	24 1/2	25	Miami C. Cop.	27 1/2	27 1/2	27 1/2	27 1/2
Am. Ex.	133 1/2	133	133	133 1/2	Mid. States Oil	13 1/2	13	13 1/2	13 1/2
A. Hide & Lea.	15 1/2	15 1/2	15 1/2	15	Montana Pow.	66	66	66	66 1/2
Am. H. & L. pf.	68 1/2	68 1/2	68 1/2	68 1/2	Mont. Ward.	16 1/2	16 1/2	16 1/2	16 1/2
Am. Ice.	108 1/2	107	108 1/2	109	M. K. & T. R.	5 1/2	5 1/2	5 1/2	6
Am. In. Corp.	43 1/2	42 1/2	42 1/2	43	M. S. P. R. R.	9 1/2	9 1/2	9 1/2	10
Am. Linc.	34	33 1/2	33 1/2	34 1/2	Mo. Pacific	21 1/2	21 1/2	21 1/2	21 1/2
Am. Loco.	107 1/2	107 1/2	107 1/2	108 1/2	Mo. Pac. pf.	53 1/2	52 1/2	52 1/2	52 1/2
Am. Rad. Co.	85	83 1/2	85	86	Mul. B'dy Com.	29	28 1/2	29	29
Am. Safety R.	7 1/2	7 1/2	7 1/2	7 1/2	Nat. Acme.	16 1/2	14	16 1/2	13 1/2
Am. S. & Co.	14 1/2	13 1/2	13 1/2	14 1/2	Nat. En. & Cl.	34 1/2	35	34 1/2	34 1/2
Am. Smelting	51 1/2	51	51	51 1/2	Nat. Lead.	88 1/2	88 1/2	88 1/2	88 1/2
Am. Smelt. pf.	96 1/2	96 1/2	96 1/2	96 1/2	N. R. of M. 2d pr.	4 1/2	4 1/2	4 1/2	4 1/2
Am. Snuff	124 1/2	124 1/2	124 1/2	124 1/2	Nev. Con. Cop.	14 1/2	14 1/2	14 1/2	14 1/2
Am. Steel Fdy.	36 1/2	36 1/2	36 1/2	36 1/2	N. Y. Airbrake	62 1/2	62 1/2	62 1/2	62 1/2
Am. Sugar	69	68 1/2	69	69 1/2	N. Y. Central	86 1/2	85 1/2	85 1/2	85 1/2
Am. T. & T.	120	119 1/2	119 1/2	120 1/2	N. Y. Dock	30	30	30	30
Am. Tobacco	137	136 1/2	136 1/2	135	N. Y. N. H. & H.	20	19 1/2	19 1/2	19 1/2
Am. Tob. B.	132 1/2	132 1/2	132 1/2	133	N. Y. & W.	24 1/2	24 1/2	24 1/2	24 1/2
Am. Wool	18 1/2	18 1/2	18 1/2	18 1/2	Norfolk & Sou.	20	20	20	20
Am. Zinc	14 1/2	14 1/2	14 1/2	14 1/2	North. Pac.	75 1/2	75 1/2	75 1/2	75 1/2
Anacanda	51	50 1/2	50 1/2	50 1/2	Nor. Amer.	55 1/2	55 1/2	55 1/2	55 1/2
Asso. D. Good.	54 1/2	54 1/2	54 1/2	53 1/2	Nor. & West.	101	101	101	100 1/2
At. & Birm'ton	24 1/2	24 1/2	24 1/2	24 1/2	Ok. P. & R. Co.	24 1/2	24 1/2	24 1/2	24 1/2
Atchafon	90 1/2	90 1/2	90 1/2	90 1/2	Ontario Silver	9 1/2	9	9	9 1/2
Atchafon pf.	88	87 1/2	88	88 1/2	Orpheum Cir.	13 1/2	18	13 1/2	17
At. Coast Line	91	91	91	90	Otis Elevator	136	136 1/2	136	134 1/2
At. G. & W. L.	28	27 1/2	28	28 1/2	Otis Steel pf.	53 1/2	53 1/2	53 1/2	53 1/2
Atlantic Fruit	3 1/2	3 1/2	3 1/2	3 1/2	Pac. Oil Co.	48 1/2	48 1/2	48 1/2	48 1/2
Atlas Truck	20	19 1/2	20	20 1/2	Pacific Devel.	9 1/2	9 1/2	9 1/2	9 1/2
Austin Nichols	28	26 1/2	27 1/2	26 1/2	Pac. G. & E. Co.	68 1/2	68 1/2	68 1/2	67 1/2
Baldwin Locom.	108	106 1/2	106 1/2	107	P. Am. Petro.	53 1/2	53	53	53 1/2
Balt. & Ohio	38 1/2	37 1/2	37 1/2	37 1/2	P. Am. Pet. B.	48	46	47	48 1/2
Bethlehem Steel	66 1/2	65 1/2	65 1/2	66 1/2	Par. & Bing Cor.	15	14 1/2	14 1/2	14 1/2
Beth. Steel B.	72	70 1/2	70 1/2	71 1/2	Pere Marq.	27 1/2	27 1/2	27 1/2	27 1/2
Beth. Steel T's	92	91 1/2	92	91 1/2	Pa. Ste. Steel	8 1/2	8 1/2	8 1/2	8 1/2
Bk. & Fish.	74 1/2	74 1/2	74 1/2	74 1/2	Penn. R. R.	37 1/2	37 1/2	37 1/2	37 1/2
Brook. R. T.	19 1/2	18 1/2	18 1/2	18 1/2	Phil. Jones Cor.	85 1/2	85 1/2	85 1/2	85 1/2
Bk. R. T. cts.	18 1/2	17 1/2	18	18 1/2	Phillips Pet.	35 1/2	35 1/2	35 1/2	35 1/2
Burns Bros.	128	126 1/2	126 1/2	128 1/2	Phila. Coal	37 1/2	37 1/2	37 1/2	37 1/2
Burns Bros. B.	41 1/2	40 1/2	40 1/2	41 1/2	Pierce Arrow	16 1/2	16 1/2	16 1/2	16 1/2
Butte & Z.	6	6	6	6 1/2	Pierce Oil	8 1/2	8 1/2	8 1/2	8 1/2
Butte & Sup.	26 1/2	26 1/2	26 1/2	26 1/2	Pgh. Coal	61 1/2	61 1/2	61 1/2	61 1/2
Caddo Oil	12	11 1/2	12	12 1/2	Pgh. C. of C. pf.	93	93	93	93 1/2
Cal. Pet.	50 1/2	50 1/2	50 1/2	50 1/2	Pgh. & W. Va.	27 1/2	27	27	27 1/2
Can. Pacific	156 1/2	156 1/2	156 1/2	156 1/2	Pond Creek	18	18	18	18 1/2
Can. L. & L.	6 1/2	6 1/2	6 1/2	6 1/2	P. S. Cor. N. Y.	85 1/2	85 1/2	85 1/2	85 1/2
Cent. Lth. pf.	71 1/2	71	71	71 1/2	Pun. A. Sugar	38 1/2	38 1/2	38 1/2	39
Cent. Lth. pf.	71 1/2	71	71	71 1/2	Pure Oil	30	29 1/2	29 1/2	30
Chand. Motor	72 1/2	71 1/2	71 1/2	72 1/2	Pull. P. Car.	125	124	124	124 1/2
Ches. & Ohio	60 1/2	60 1/2	60 1/2	60 1/2	Ray. Con. Co.	14 1/2	14 1/2	14 1/2	14 1/2
C. M. & S. T. pf.	22 1/2	22 1/2	22 1/2	22 1/2	Ry. St. Sps.	97	96 1/2	96 1/2	96 1/2
C. M. & S. T. pf.	22 1/2	22 1/2	22 1/2	22 1/2	Reading	73 1/2	73 1/2	73 1/2	73 1/2
C. M. & S. T. pf.	22 1/2	22 1/2	22 1/2	22 1/2	Read. 1st pf.	43 1/2	43 1/2	43 1/2	43 1/2
C. M. & S. T. pf.	22 1/2	22 1/2	22 1/2	22 1/2	Read. 2d pf.	46 1/2	46 1/2	46 1/2	46 1/2
C. M. & S. T. pf.	22 1/2	22 1/2	22 1/2	22 1/2	Remington	36 1/2	36 1/2	36 1/2	36 1/2
C. M. & S. T. pf.	22 1/2	22 1/2	22 1/2	22 1/2	Replogle St.	31 1/2	31	31	31 1/2
C. M. & S. T. pf.	22 1/2	22 1/2	22 1/2	22 1/2	Rep. I. & St.	51 1/2	51 1/2	51 1/2	51 1/2
C. M. & S. T. pf.	22 1/2	22 1/2	22 1/2	22 1/2	Rep. I. & S. pf.	77 1/2	77	77	77 1/2
C. M. & S. T. pf.	22 1/2	22 1/2	22 1/2	22 1/2	Rep. Mot. Tr.	7	6 1/2	6 1/2	7 1/2
C. M. & S. T. pf.	22 1/2	22 1/2	22 1/2	22 1/2	R. Dutch N. Y.	53 1/2	52 1/2	52 1/2	53 1/2
C. M. & S. T. pf.	22 1/2	22 1/2	22 1/2	22 1/2	St. Jos. Lead.	13 1/2	13 1/2	13 1/2	13 1/2
C. M. & S. T. pf.	22 1/2	22 1/2	22 1/2	22 1/2	St. L. & F.	27	27 1/2	27 1/2	28 1/2
C. M. & S. T. pf.	22 1/2	22 1/2	22 1/2	22 1/2	St. L. S. W. R. F.	28	27 1/2	27 1/2	28 1/2
C. M. & S. T. pf.	22 1/2	22 1/2	22 1/2	22 1/2	St. L. S. W. pf.	42	41 1/2	41 1/2	41 1/2
C. M. & S. T. pf.	22 1/2	22 1/2	22 1/2	22 1/2	Sam. Ceceila B.	4 1/2	4 1/2	4 1/2	4 1/2
C. M. & S. T. pf.	22 1/2	22 1/2	22 1/2	22 1/2	Saxon Motor	3 1/2	3 1/2	3 1/2	3 1/2
C. M. & S. T. pf.	22 1/2	22 1/2	22 1/2	22 1/2	Savage Arms	16 1/2	16 1/2	16 1/2	16 1/2
C. M. & S. T. pf.	22 1/2	22 1/2	22 1/2	22 1/2	Sea. A. L.	4 1/2	4 1/2	4 1/2	4 1/2
C. M. & S. T. pf.	22 1/2	22 1/2	22 1/2	22 1/2	Sea. A. L. pf.	10	9 1/2	9 1/2	9 1/2
C. M. & S. T. pf.	22 1/2	22 1/2	22 1/2	22 1/2	Sears-Roe.	71	70	70	71 1/2
C. M. & S. T. pf.	22 1/2	22 1/2	22 1/2	22 1/2	Seneca Cop.	13 1/2	13 1/2	13 1/2	13 1/2
C. M. & S. T. pf.	22 1/2	22 1/2	22 1/2	22 1/2	Sinclair Oil	24 1/2	24 1/2	24 1/2	24 1/2
C. M. & S. T. pf.	22 1/2	22 1/2	22 1/2	22 1/2	Sloss-Shef.	42 1/2	41	41	42 1/2
C. M. & S. T. pf.	22 1/2	22 1/2	22 1/2	22 1/2	South. Ry.	21 1/2	21 1/2	21 1/2	21 1/2
C. M. & S. T. pf.	22 1/2	22 1/2	22 1/2	22 1/2	South. Ry. pf.	52 1/2	52 1/2	52 1/2	52 1/2
C. M. & S. T. pf.	22 1/2	22 1/2	22 1/2	22 1/2	South. Pacific	85 1/2	85 1/2	85 1/2	85 1/2
C. M. & S. T. pf.	22 1/2	22 1/2	22 1/2	22 1/2	Stan. Oil of N. J.	170	170	170	170 1/2
C. M. & S. T. pf.	22 1/2	22 1/2	22 1/2	22 1/2	Stan. Oil of Cal.	96	96	96	94 1/2
C. M. & S. T. pf.	22 1/2	22 1/2	22 1/2	22 1/2	Stew. Warner	36 1/2	36 1/2	36 1/2	36 1/2
C. M. & S. T. pf.	22 1/2	22 1/2	22 1/2	22 1/2	Strom. Corp.	46 1/2	45 1/2	45 1/2	46 1/2
C. M. & S. T. pf.	22 1/2	22 1/2	22 1/2	22 1/2	Studebaker	108 1/2	108 1/2	108 1/2	108 1/2
C. M. & S. T. pf.	22 1/2	22 1/2	22 1/2	22 1/2	Superior Oil	5 1/2	5 1/2	5 1/2	5 1/2
C. M. & S. T. pf.	22 1/2	22 1/2	22 1/2	22 1/2	Sweets Co.	4 1/2	4	4	4 1/2
C. M. & S. T. pf.	22 1/2	22 1/2	22 1/2	22 1/2	Tenn. Copper	11 1/2	11 1/2	11 1/2	11 1/2
C. M. & S. T. pf.	22 1/2	22 1/2	22 1/2	22 1/2	Tex. & Pac.	31 1/2	31 1/2	31 1/2	31 1/2
C. M. & S. T. pf.	22 1/2	22 1/2	22 1/2	22 1/2	Tex. Gulf Sul.	42	41 1/2	41 1/2	42 1/2
C. M. & S. T. pf.	22 1/2	22 1/2	22 1/2	22 1/2	Texas Co.	43 1/2	43	43	43 1/2
C. M. & S. T. pf.	22 1/2	22 1/2	22 1/2	22 1/2	Tex. P. & O. H.	25 1/2	25	25 1/2	25 1/2
C. M. & S. T. pf.	22 1/2	22 1/2	22 1/2	22 1/2	Third Ave.	20 1/2	20 1/2	20 1/2	20 1/2
C. M. & S. T. pf.	22 1/2	22 1/2	22 1/2	22 1/2	Tide Water Oil	118	118	118	118 1/2
C. M. & S. T. pf.	22 1/2	22 1/2	22 1/2	22 1/2	Tobacco Prod.	61 1/2	61 1/2	61 1/2	61 1/2
C. M. & S. T. pf.	22 1/2	22 1/2	22 1/2	22 1/2	Transcon. Oil	9 1/2	9	9 1/2	9 1/2
C. M. & S. T. pf.	22 1/2	22 1/2	22 1/2	22 1/2	Union Oil	17 1/2	17 1/2	17 1/2	18 1/2
C. M. & S. T. pf.	22 1/2	22 1/2	22 1/2	22 1/2	Union Pac.	132 1/2	132 1/2	132 1/2	132 1/2
C. M. & S. T. pf.	22 1/2	22 1/2	22 1/2	22 1/2	United Alloy	31 1/2	30 1/2	30 1/2	31 1/2
C. M. & S. T. pf.	22 1/2	22 1/2	22 1/2	22 1/2	United Food	5 1/2	5 1/2	5 1/2	5 1/2
C. M. & S. T. pf.	22 1/2	22 1/2	22 1/2	22 1/2	United Fruit	137	136 1/2	137	137 1/2
C. M. & S. T. pf.	22 1/2	22 1/2	22 1/2	22 1/2	U. R. & Inv. pf.	30 1/2	30 1/2	30 1/2	30 1/2
C. M. & S. T. pf.	22 1/2	22 1/2	22 1/2	22 1/2	U. S. C. I. P.	35 1/2	33 1/2	33 1/2	34 1/2
C. M. & S. T. pf.	22 1/2	22 1/2	22 1/2	22 1/2	U. S. Retail S.	44 1/2	44 1/2	44 1/2	44 1/2
C. M. & S. T. pf.									